



DEPARTMENT OF THE TREASURY  
COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND  
601 THIRTEENTH STREET, NW, SUITE 200 SOUTH  
WASHINGTON, DC 20005

## **California**

### **Chinatrust Bank USA (1998 BEA)**

Location: Arcadia, California  
Award: \$17,816  
Contact: Frida Bank - (626) 821-8900

Chinatrust Bank received an award of \$17,816 for providing grants and equity investments to three certified CDFIs: Clearinghouse CDFI, which serves Southern California; Neighborhood Housing Services of New York City; Renaissance Economic Development Corporation, which serves New York City; and Local Initiatives Support Corporation, which has offices in both Los Angeles and New York City. Chinatrust Bank also provided a below market rate loan to Local Initiatives Support Corporation for its Los Angeles office and provided technical assistance to Clearinghouse CDFI and Renaissance Economic Development Corporation. Chinatrust Bank is a state-chartered bank with total assets of \$1 billion.

### **First Bank of Beverly Hills (1997 BEA)**

Location: Beverly Hills, California  
Award: \$19,253  
Contact: Robert Blumbers - (503) 952-7928

First Bank of Beverly Hills, based in Beverly Hills, California, was awarded \$19,253 for increasing its multi-family housing loans. The bank took a 10 percent participation in a bank consortium which originated loans funding a construction of multi-family rental units in Los Angeles.

### **Girard Savings Bank (1997 BEA)**

Location: Beverly Hills, California  
Award: \$98,100  
Contact: Robert Blumberg - (503) 223-5600

Girard Savings Bank, based in Beverly Hills, California, was awarded \$98, 100 for making an equity investment in and a loan to the Clearinghouse CDFI, a grant and a loan to Local Initiatives Support Corporation (LISC) - both certified CDFIs. The Clearinghouse CDFI serves unmet credit needs by making direct loans for affordable housing projects and other community development activities. The Clearinghouse CDFI leverages funds by working with conventional lenders in Los Angeles, Riverside, San Diego, San Bernardino and Orange Counties. LISC is a national financial intermediary that finances affordable housing and promotes community revitalization.

**Republic Bank California, NA (1997 BEA)**

Location: Beverly Hills, California  
Award: \$52,618  
Contact: Gloria M. Tang - (310) 281-4217

Republic Bank California N.A., based in Beverly Hills, California, was awarded \$52,618 for making equity investments in The Clearinghouse CDFI, The Enterprise Foundation, and Los Angeles Neighborhood Housing Services - all certified CDFIs. In addition, the bank made four loans to CDFIs for a total of \$450,000 and bank officers contributed 200 hours of their time to provide technical assistance to CDFIs.

**(1998 BEA)**

Award: \$84,408  
Contact: Walter R. Cook - (310) 281-4281

Republic Bank of California received an award of \$84,408 for providing grants, loans, deposits and technical assistance to six certified CDFIs that serve the Los Angeles region and for increasing its consumer and small business loans and community services in distressed areas of Los Angeles. The CDFIs receiving assistance from Republic Bank of California are Clearinghouse Community Development Financial Institution, Comunidades Federal Credit Union, Community Commerce Bank, Local Initiatives Support Corporation, Low Income Housing Fund, and NHS Neighborhood Lending Services. Republic Bank of California is a national bank with total assets of \$621.4 million.

**(1999 BEA)**

Award: \$444,250  
Contact: Gloria M. Tang - (310) 281-4217

Republic Bank California NA of Beverly Hills, California received an award of \$444,250 for providing financial support to certified Community Development Financial Institutions (CDFIs) in northern and southern California. The awardee provided grants, loans, deposits, and technical assistance to eight CDFIs. In addition, the bank increased its consumer, single family and commercial real estate lending, as well as the amount of community services provided to residents of distressed communities in Los Angeles. The CDFIs receiving assistance from Republic Bank of California are: Clearinghouse CDFI, Community Bank of the Bay, The Enterprise Foundation, Local Initiatives Support Corporation, Los Angeles Community Reinvestment Committee (d.b.a. Community Financial Resource Center), Low Income Housing Fund, NHS Neighborhood Lending Services, Mission Area Federal Credit Union, Northeast Community Federal Credit Union, and Northern California Community Loan Fund. Republic Bank is a national bank with total assets of \$685.3 million.

**Chevron Credit Bank (1997 BEA)**

Location: Concord, California  
Award: \$9,750  
Contact: Carol O'Keefe - (510) 827-6396

Chevron Credit Bank of Murray, Utah, was awarded \$9,750 for providing a grant of \$65,000 to the Salt Lake City Neighborhood Housing Services (NHS). Salt Lake NHS, a certified CDFI promotes affordable housing in the Fairpark and Guadalupe neighborhoods of Salt Lake City. Chevron Credit Bank is the first credit card bank to receive a Bank Enterprise Award.

**Pacific Century Bank, N.A. (1999 BEA)**

Location: Encino, California  
Award: \$31,295  
Contact: Marcia A. McAdams - No Phone

Pacific Century Bank, N.A. of Encino, California received an award of \$31,295 for supporting certified Community Development Financial Institutions (CDFIs) in California and Arizona by providing grants, loans, deposits and providing technical assistance. Pacific Century Bank assisted eight CDFIs: Arizona MultiBank Community Development Corporation, Clearinghouse CDFI, FAME Assistance Corporation (d.b.a. FAME Renaissance), Comunidades Federal Credit Union, Local Initiatives Support Corporation, Los Angeles Community Reinvestment Committee (d.b.a. Community Financial Resource Center), NHS Neighborhood Lending Services, and PPEP Microbusiness and Housing Development Corporation. Pacific Century Bank is a national bank with total assets of \$1.3 billion.

### **Fullerton Savings and Loan Association (1996 BEA)**

Location: Fullerton, California

Award: \$39,600

#### Rewarded Activities

Fullerton Savings and Loan Association (Fullerton) was awarded \$39,600 for increasing its single-family and multi family housing lending in three distressed communities. Fullerton made a total of \$520,000 in loans to neighborhoods located in Santa Ana and elsewhere in Orange County.

#### Post Award Activity

Fullerton used its award to make a grant to a local housing development non-profit organization. The grant will be used for the operating costs of developing affordable single-family infill housing in Anaheim. It will also be used, if needed, to provide second mortgages for the new housing.

### **Imperial Bank (1999 BEA)**

Location: Inglewood, California

Award: \$26,850

Contact: Mindy Murphy - No Phone

Imperial Bank of Inglewood, California received an award of \$26,850 for providing grants and loans to eight certified Community Development Financial Institutions (CDFIs) serving economically distressed communities in California. The CDFIs assisted by Imperial Bank are ACCION San Diego, Clearinghouse CDFI, FAME Assistance Corporation (d.b.a. FAME Renaissance), Lenders for Community Development, Local Initiatives Support Corporation, Los Angeles Community Reinvestment Committee (d.b.a. Community Financial Resource Center), Low Income Housing Fund, and NHS Neighborhood Lending Services. Imperial Bank is a state-chartered bank with total assets of \$6.4 billion.

### **Inglewood Neighborhood Housing Services, Inc. (1998 CDFI -Tech Asst)**

Location: Inglewood, California

Award: \$43,000 technical assistance grant

Type: Housing/Facilities Loan Fund

Contact: Martina Guilfoil - (310) 674-3756

Inglewood Neighborhood Housing Services, in operation since 1978, provides first-time homebuyer lending, borrower education and counseling. It also develops and promotes quality affordable housing through property rehabilitation and financing in the Inglewood, California area. The CDFI Fund Technical Assistance grant award will support a marketing plan directed at hard-to-reach low-income residents, especially non-English speaking individuals. The Awardee will also purchase loan integration software and train staff in its use. These activities will enhance the organization's effectiveness in serving its clients and improve its financial management.

**(1999 CDFI-Core)**

Award: \$1,300,000  
Type: Housing/Facilities Loan Fund  
Contact: Martina Guilfoil - (310) 674-3756

Inglewood Neighborhood Housing Services, Inc. is a non-profit organization that provides a variety of lending, housing counseling, and other housing-related services in Inglewood, California and the neighboring communities. The organization began homeownership lending in 1995 and since that time has closed approximately \$17 million in mortgage loans, providing homeownership opportunities to 125 low-income families. The CDFI Fund's \$1,300,000 award (\$500,000 capital grant and \$800,000 loan) will help the organization to expand its lending activity to low-income families by providing more second mortgage loans in conjunction with loans made by the City of Inglewood and private sector lenders.

**Western Financial Bank (1998 BEA)**

Location: Irvine, California  
Award: \$24,002  
Contact: Ronald W. Rohrer - (714) 727-1660

Western Financial Bank received an award of \$24,002 for loans, grants, and technical assistance provided to two CDFIs: NHS Neighborhood Lending Services in Los Angeles, and the Clearinghouse CDFI in Lake Forest, California. The bank provided each organization with a \$5,000 grant for affordable housing activities. In addition, Western made a \$200,000 loan to Clearinghouse to assist with the rehabilitation of a 20-unit development for low-income residents of Santa Ana, California. Western Financial Bank is a thrift with total assets of \$3.6 billion.

**Eldorado Bank (1999 BEA)**

Location: Laguna Hills, California  
Award: \$22,000  
Contact: Elsa Monte - No Phone

Eldorado Bank of Laguna Hills, California received an award of \$22,000 for providing financial support to two certified Community Development Financial Institutions (CDFIs). The Bank made a \$100,000 loan to the Clearinghouse CDFI and a \$100,000 loan to the Rural Community Assistance Corporation. The Clearinghouse CDFI finances affordable housing. The Rural Community Assistance Corporation provides financing and technical assistance to non-profit developers of affordable housing in rural communities. Eldorado is a state-chartered bank with total assets of \$1.0 billion.

**Clearinghouse Community Development Financial Inst. (1999 CDFI-Core)**

Location: Lake Forest, California  
Award: \$2,000,000  
Type: Housing/Facilities Loan Fund  
Contact: Douglas J. Bystry - (949) 859-3600

The Clearinghouse CDFI was created in 1997 as a for-profit loan fund affiliate of the non-profit Affordable Housing Clearinghouse. It provides long-term financing to developers of multi-family affordable housing projects in Orange and Los Angeles Counties. The CDFI Fund's \$2,000,000 award (\$1,600,000 equity investment and \$400,000 loan) will help the Clearinghouse CDFI expand its affordable housing loan pool.

**California Korea Bank (1997 BEA)**

Location: Los Angeles, California  
Award: \$31,250  
Contact: Kevin S. Kim - (213) 385-0909

California Korea Bank, of Los Angeles, California, was awarded \$31,250 for making an equity investment of \$25,000 and a loan of \$250,000 to the Clearinghouse CDFI. The Clearinghouse CDFI serves unmet credit needs by making direct loans for affordable housing projects and other community development activities. The Clearinghouse CDFI leverages funds by working with conventional lenders in Los Angeles, Riverside, San Diego, San Bernardino and Orange Counties.

**City National Bank (1997 BEA)**

Location: Los Angeles, California  
Award: \$12,500  
Contact: Marc Belfortti - (213) 347-2393

City National Bank of Los Angeles, California was awarded \$12,500 for making an equity investment of \$10,000 and a loan of \$100,000 to the Clearinghouse CDFI. The Clearinghouse CDFI serves unmet credit needs by making direct loans for affordable housing projects and other community development activities. The Clearinghouse CDFI leverages funds by working with conventional lenders in Los Angeles, Riverside, San Diego, San Bernardino and Orange Counties.

**(1999 BEA)**

Award: \$83,888  
Contact: Jerry Timpone - (213) 347-2392

City National Bank of Los Angeles, California received an award of \$83,888 for increasing its grants, loans, and technical assistance to five certified Community Development Financial Institutions (CDFIs) serving distressed communities in the greater Los Angeles Area. The CDFIs are: Clearinghouse CDFI, Community Financial Resources Center, Inglewood Neighborhood Housing Services, Local Initiatives Support Corporation, and NHS Neighborhood Lending Services. The awardee is a national bank with total assets of \$6.3 billion.

**Comunidades Federal Credit Union (1998 CDFI-Tech Asst)**

Location: Los Angeles, California  
Award: \$50,932 technical assistance grant  
Type: Community Development Credit Union  
Contact: Carolyn Woosley - (213) 251-2190

Comunidades Federal Credit Union is a Community Development Credit Union that provides affordable financial services and access to credit to the Pico Union district of Los Angeles, a low-income area mostly comprised of Mexican and Korean immigrants. The \$50,932 CDFI Fund technical assistance grant will enable Comunidades FCU to obtain management training and install a security system for its facility.

**Fidelity Federal Bank (1997 BEA)**

Location: Los Angeles, California  
Award: \$250,000  
Contact: Paul A. Renstrom - (818) 549-3313

Fidelity Federal Bank of Los Angeles, California was awarded \$250,000 for making an equity investment of \$200,000 and a loan of \$2,000,000 to the Clearinghouse CDFI. The Clearinghouse CDFI serves unmet

credit needs by making direct loans for affordable housing projects and other community development activities. The Clearinghouse CDFI leverages funds by working with conventional lenders in Los Angeles, Riverside, San Diego, San Bernardino and Orange Counties.

**Hanmi Bank (1997 BEA)**

Location: Los Angeles, California  
Award: \$25,000  
Contact: Jean Lim - (213) 368-3206

Hanmi Bank of Los Angeles, California was awarded \$25,000 for making an equity investment of \$20,000 and a loan of \$200,000 to the Clearinghouse CDFI. The Clearinghouse CDFI serves unmet credit needs by making direct loans for affordable housing projects and other community development activities. The Clearinghouse CDFI leverages funds by working with conventional lenders in Los Angeles, Riverside, San Diego, San Bernardino and Orange Counties.

**Manufacturers Bank (1998 BEA)**

Location: Los Angeles, California  
Award: \$29,588  
Contact: Charles Kenny - (213) 489-6478

Manufacturers Bank received an award of \$29,588 for providing grants to five CDFIs, loans to four CDFIs, and a deposit in a CDFI credit union, all of which serve communities in California. The CDFIs receiving funding from Manufacturers Bank are ACCION San Diego, Comunidades Federal Credit Union, FAME Assistance Corporation, Lenders for Community Development, Local Initiatives Support Corporation, NHS Neighborhood Lending Services, and Northern California Community Loan Fund. Manufacturers Bank is a state-chartered bank with total assets of \$1.1 billion.

**(1999 BEA)**

Award: \$134,130  
Contact: Nancy Huntington - (213) 489-6349

Manufacturers Bank of Los Angeles, California received an award of \$134,130 for providing grants, loans and deposits in numerous Community Development Financial Institutions (CDFIs). All of the certified CDFIs supported by Manufacturers Bank serve economically distressed communities in California, and include: ACCION San Diego, Community Commerce Bank, FAME Assistance Corporation (d.b.a. FAME Renaissance), Lenders for Community Development, Local Initiatives Support Corporation, Los Angeles Community Reinvestment Committee (d.b.a. Community Financial Resource Center), Low Income Housing Fund, NHS Neighborhood Lending Services, and Northern California Community Loan Fund. Manufacturers Bank is a state-chartered bank with total assets of \$1.1 billion.

**NorthernTrust Bank California (1999 BEA)**

Location: Los Angeles, California  
Award: \$22,404  
Contact: Stasia E. Cato - (213) 346-1316

Northern Trust Bank of California NA of Los Angeles, California received an award of \$22,404 for providing loans, deposits and technical assistance to six Community Development Financial Institutions (CDFIs) serving economically distressed communities in San Diego, Los Angeles, and San Francisco. The CDFIs are: ACCION San Diego, Local Initiatives Support Corporation, Los Angeles Community

Reinvestment Committee (d.b.a. Community Financial Resource Center), Neighborhood National Bank, NHS Neighborhood Lending Services, and Northern California Community Loan Fund. The awardee is a national bank with total assets of \$813.3 million.

**People's Bank of California (1997 BEA)**

(formerly Southern California Federal Savings and Loan)

Location: Los Angeles, California  
Award: \$62,500  
Contact: Jerry Timpone - (310) 281-4406

People's Bank of California (formerly Southern California Federal Savings and Loan), based in Los Angeles, California was awarded \$62,500 for making an equity investment of \$50,000 and a loan to \$500,000 in the Clearinghouse CDFI. The Clearinghouse CDFI serves unmet credit needs by making direct loans for affordable housing projects and other community development activities. The Clearinghouse CDFI leverages funds by working with conventional lenders in Los Angeles, Riverside, San Diego, San Bernardino and Orange Counties.

**TELACU Community Capital (1999 CDFI - Tech Asst)**

Location: Los Angeles, California  
Award: \$75,000  
Type: Business Loan Fund  
Contact: Mr. Jorge Corralejo - (323) 721-1655

TELACU Community Capital (TCC) is the newly formed lending arm of TELACU a well-established multi-faceted community development corporation serving East Los Angeles. It has been providing loans to businesses with potential for increasing employment opportunities to this distressed area since 1981. TCC will use its technical assistance award to plan for creation of a new lending product and the expansion of its target market into other distressed parts of Los Angeles as well as into several communities in Orange County.

**Wells Fargo Bank, NA (1998 BEA)**

Location: Los Angeles, California  
Award: \$75,000  
Contact: Frederic Anthony - (213) 253-7174

Wells Fargo Bank, NA, of Los Angeles, California, was awarded \$75,000 for an equity investment in the Clearinghouse CDFI, a certified CDFI, serving the Los Angeles area. Wells Fargo Bank, NA, is a national bank with total assets of \$85.6 billion.

**Fremont Investment and Loan (1998 BEA)**

Location: Morgan Hill, California  
Award: \$15,948  
Contact: Gary S. Dunn - (408) 776-0083

Fremont Investment and Loan received an award of \$15,948 for providing grants to four certified CDFIs based in California. The CDFIs receiving financial support are Clearinghouse CDFI, Community Bank of the Bay, Lenders for Community Development, and NHS Neighborhood Lending Services. Fremont Investment and Loan also provided a zero-interest loan and technical assistance to Clearinghouse CDFI,

which will help this affordable housing lender increase its activities in its Southern California service area. Fremont Investment and Loan is a thrift with total assets of \$1.7 billion.

**(1999 BEA)**

Award: \$1,034,998  
Contact: Gary S. Dunn - No Phone

Fremont Investment & Loan of Morgan Hill, California received an award of \$1,034,998 by almost doubling the amount of single family mortgages it provides to economically distressed communities. In this six-month period, Fremont Investment and Loan made over four hundred single-family mortgages in 23 urban areas throughout the United States. In addition, the awardee provided financial support to The Clearinghouse CDFI, a certified Community Development Financial Institution (CDFI) serving Southern California, by making a grant and a loan to this organization. Fremont Investment and Loan is a state-chartered bank with total assets of \$3.0 billion.

**Community Bank of the Bay (1997 BEA)**

Location: Oakland, California  
Award: \$1,657,750  
Contact: Annette Cain-Darnes - (510) 271-8400

Community Bank of the Bay, of Oakland, California, was awarded \$1,657,750 for increasing its lending and other services within impoverished neighborhoods. Opening its doors in September 1996, this certified CDFI has established a large and rapidly growing portfolio by taking deposits and making loans for multi-family housing, commercial real estate and business purposes.

**(1998 BEA)**

Award: \$776,066  
Contact: Annette Cain-Darnes - (510) 433-5424

Community Bank of the Bay, a certified CDFI of Oakland, California, was awarded \$776,066 for increasing its multi-family, commercial, and business and agricultural lending activities within several distressed communities located throughout the greater San Francisco Bay area. Community Bank of the Bay is a state-chartered bank with total assets of over \$27 million.

**(1999 BEA)**

Award: \$186,064  
Contact: Annette Cain-Darnes - (510) 433-5424

Community Bank of the Bay of Oakland, California, a certified Community Development Financial Institution (CDFI), received an award of \$186,064 for increasing its multifamily, commercial real estate and business loans within distressed communities throughout the greater San Francisco and Oakland area. In addition, Community Bank of the Bay significantly increased its provision of community services to the residents of its service area, working in partnership with government and small businesses to provide business education and develop a loan program for the city of Oakland. Community Bank of the Bay is a state-chartered bank with total assets of \$31.3 million.

**Local Economic Assistance Program, Inc. (1998 CDFI-Tech Asst)**

Location: Oakland, California  
Award: \$50,000 technical assistance grant  
Type: Venture Capital Fund  
Contact: Ed Voris - (510) 433-5452



The Local Economic Assistance Program, Inc. (LEAP), of Oakland, California was awarded a \$51,000 technical assistance grant from the CDFI Fund. As a community development venture fund, LEAP provides venture capital in the form of equity investments and other supporting services including strategic planning and technical services to small or start-up community development businesses. The grant from the CDFI Fund will be used for market research and sectoral analysis for LEAP's new business initiatives; to assist with strategic planning, new product development, and evaluation of its portfolio; and to achieve operating efficiencies through the acquisition of new software.

#### **Mid-Peninsula Bank (1998 BEA)**

Location: Palo Alto, California  
Award: \$131,893  
Contact: Murray Dey - (650) 614-5763

Mid-Peninsula Bank received an award of \$131,893 for increasing its single-family lending in a distressed neighborhood of San Jose and by providing grants and loans totaling \$150,595 to Lenders for Community Development, a certified CDFI. Mid-Peninsula's single family lending will help construct 35 townhomes affordable to families with incomes that are between 60 and 80 percent of the area median income. Mid-Peninsula Bank is a state-chartered bank with total assets of \$546.5 million.

#### **CenFed Bank (1997 BEA)**

Location: Pasadena, California  
Award: \$62,500  
Contact: Erma M. Ramientos - (818) 585-2518

CenFed Bank, of Pasadena, California, was awarded \$62,500 for making an equity investment of \$50,000 and a loan of \$500,000 to the Clearinghouse CDFI. The Clearinghouse CDFI serves unmet credit needs by making direct loans for affordable housing projects and other community development activities. The Clearinghouse CDFI leverages funds by working with conventional lenders in Los Angeles, Riverside, San Diego, San Bernardino and Orange Counties.

#### **PFF Bank and Trust (1998 BEA)**

Location: Pomona, California  
Award: \$7,764  
Contact: Gregory Matthews - (909) 623-2323

PFF Bank and Trust of Pomona, California, was awarded \$7,764 for providing a \$50,000 equity-like loan and \$4,800 in technical assistance to Riverside County Community Investment Corporation. Riverside County Community Investment Corporation is a certified CDFI that promotes community stability and job creation through the provision of credit to businesses in a distressed community of Riverside, California. PFF has total assets of \$2.9 million.

#### **Riverside County Community Investment Corporation (1998 CDFI-Core)**

Location: Riverside, California  
Award: \$250,000 (\$200,000 Loan and \$50,000 Technical Assistance)  
Type: Microenterprise Fund  
Contact: Pat Watson - (909) 786-1370

Riverside County Community Investment Corporation (RCCIC), a non-profit loan fund, seeks to foster the success of small business owners and create affordable housing opportunities for low income families. From its inception in 1994 to the present, RCCIC has made \$217,000 in small business loans and

provided technical assistance to approximately 200 organizations. With the help of the CDFI Fund award and matching funds, RCCIC plans to increase its loan portfolio to \$925,000 and make approximately 230 loans totaling more than \$1.6 million over the next five years.

### **Rural Community Assistance Corporation (1996 CDFI)**

Location: Sacramento, California  
Award: \$1.7 million (\$900,000 grant and \$800,000 loan)  
Type: community development loan fund  
Service Area: 12 western states  
Products: term loans for housing development, infrastructure predevelopment loans and child care facilities  
Contact: Mr. William French - (916) 447-9832

A unique blend of technical and financial assistance is provided by RCAC. Its success is built upon a long track record of developing strategies and products to respond to the community development needs of low-income, rural, western populations in its 12 state service area. Since 1978 RCAC has been a technical assistance provider. It has gained a special expertise in infrastructure development, assisting small municipalities, utility districts and rural cooperatives with water and waste-water system planning, development and expansion. Over 100 communities are assisted annually with infrastructure and environmental health issues. In 1988 it became a financial intermediary, making loans for housing development. It has since financed the development of over 2,000 units of housing. Farmworkers are a particular focus of attention. Financial support from the CDFI Fund of \$1.7 million (\$900,000 grant and \$800,000 loan) will provide RCAC substantial new resources targeted to expanding its lending capabilities to include predevelopment loans for environmental infrastructure and development loans for child care facilities.

### **(1997 CDFI-Core)**

Award: \$900,000 (\$600,000 equity and \$300,000 technical assistance)  
Type: Housing Loan Fund  
Contact: Ms. June E. Otow - (916) 447-9832

Rural Community Assistance Corporation (RCAC), located in Sacramento, California, is a nonprofit organization that serves lower-income rural communities, farm workers, and Native American communities in twelve western states. RCAC complements its lending activities with technical assistance and training for housing, environmental matters, economic development, nonprofit capacity building and resource development. In 1988, RCAC launched its first lending initiative, and to date has made over 80 loans which have ranged from short-term land acquisition and construction loans to longer-term bridge financing of affordable housing. A \$600,000 grant and \$300,000 technical assistance award from the CDFI Fund will be used to expand loan capital and to identify new strategies for lending in Native-American and other low-income communities.

### **(1998 CDFI - Core)**

Award: \$2,000,000 Capital Grant  
Type: Housing/Facilities Loan Fund  
Contact: William French - (916) 447-9832

The Sacramento-based Rural Community Assistance Corporation provides low-cost loans and intensive technical assistance to nonprofit and public sector entities serving low-income individuals and communities in rural areas of 12 western states. While the bulk of RCAC's loans have historically been for self-help housing, RCAC has recently expanded into community facility lending, helping to finance wastewater treatment plants, day care centers, and health clinics. The Fund's \$2 million grant will help RCAC serve even more under-served rural areas. RCAC will work closely with local leaders to promote holistic community development by identifying local needs, helping to provide the financing for meeting them, and helping local residents assess the impact.

**Sacramento Neighborhood Housing Services, Inc. (1998 CDFI-Tech Asst)**

Location: Sacramento, California  
Award: \$50,500 technical assistance grant  
Type: Housing/Facilities Loan Fund  
Contact: Pam Canada - (916) 452-5356

Sacramento Neighborhood Housing Services (SNHS) promotes neighborhood revitalization by providing consumer education, mortgage and home rehabilitation financing to low- and moderate-income families. In addition to its lending activities, SNHS reduces blight in the community through the rehabilitation of abandoned, boarded properties. The CDFI Fund's Technical Assistance grant award will be used for staff training, purchase of computer and communication equipment, and design of improved office management systems. CDFI Fund grant assistance will enable the Awardee to improve the efficiency of monitoring its loan activity and expand its services to additional families that do not have access to homeownership through traditional means.

**California Coastal Rural Development Corporation (1999 CDFI - Core)**

Location: Salinas, California  
Award: \$300,000  
Type: Business Loan Fund  
Contact: Herb Aarons - (831) 424-1099

California Coastal Rural Development Corporation is a nonprofit organization based in Salinas, California that serves farmers and small businesses in distressed rural counties in the Central Coast region of California. The CDFI Fund's \$300,000 capital grant will help California Coastal to increase its lending activity and continue to meet the demand for training and technical assistance services in its distressed rural target market.

**Neighborhood Bancorporation (1997 CDFI - Core)**

Location: San Diego, California  
Award: \$1.5 million equity  
Type: Bank  
Contact: Mr. Robert M. McGill - (619) 544-1642

Neighborhood Bancorp of San Diego, California, is a community development bank holding company. It has a comprehensive strategy for facilitating the revitalization of low income and minority neighborhoods in San Diego. This CDFI's affiliates include Neighborhood National Bank, a full service commercial bank that is the first community development bank chartered by the Treasury Department's Office of the Comptroller of Currency to become operational. The bank opened its doors for business on September 22, 1997. The bank will provide a full range of financial services and loan products with an emphasis on affordable housing lending in this high cost housing market. Neighborhood Housing Development Corporation, a nonprofit affiliate, provides technical assistance, education and financing for the development, construction, rehabilitation and purchase of affordable housing in San Diego County. Technical assistance will extent to small businesses and consumer credit education as well. Neighborhood Capital Advisors, an affiliate, has a two pronged mission to coordinate outside sources of capital by providing mezzanine and equity financing for small, low technology businesses, along with responding to an unfulfilled need to providing quality mortgage loan products to the community served by Neighborhood Bank. A \$1,500,000 equity investment by the CDFI Fund will enhance the awardee's capital base and its ability to pursue its comprehensive development strategy.

**Neighborhood National Bank (1999 BEA)**

Location: San Diego, California  
Award: \$1,108,248  
Contact: Robert G. Hasse - (619) 544-1642

Neighborhood National Bank of San Diego, California, a certified Community Development Financial Institution (CDFI), received an award of \$1,108,248 for increasing its single-family, multi-family, and small business lending to economically distressed communities within San Diego. In addition, Neighborhood National Bank placed deposits with nine other CDFIs: Boston Bank of Commerce, Central Bank of Kansas City, Community Bank of the Bay, Community Capital Bank, Douglas National Bank, Louisville Community Development Bank, ShoreBank Trust Company, South Shore Bank, and United Bank of Philadelphia. The awardee is a national bank with total assets of \$17.1 million.

**Citibank F.S.B. California Marketplace (1996 BEA)**

Location: San Francisco, California  
Award: \$412,270

Rewarded Activities

Citibank F.S.B. California Marketplace was awarded \$412,270 for increasing its multi-family housing lending in a distressed neighborhood by more than \$5.1 million. Citibank's efforts focused on financing two multi-family projects in Los Angeles developed by FAME Housing Development Corporation, a non-profit affiliate of the First African Methodist Church. Citibank also provided technical assistance to FAME Housing in structuring these transactions.

Post Award Activity

Citibank F.S.B. has established a loan pool with its award. This pool will loan funds at concessionary terms to community organizations for initiatives such as affordable housing and childcare centers in low-income communities.

**(1997 BEA)**

Award: \$740,156  
Contact: Michael Freeland - (415) 658-4462

Citibank F.S.B., of San Francisco, California was awarded \$740,156 for making \$3.68 million in multi-family housing loans in distressed areas of San Francisco, Santa Clara County, and West Sacramento, California, Hialeah, Florida, Chicago, Illinois and Washington, DC. Citibank F.S.B. also made a total of \$2.8 million in loans to two certified Chicago-based CDFIs -Community Investment Corporation and Neighborhood Housing Services of Chicago to finance affordable single- and multi-family housing.

**(1998 BEA)**

Award: \$650,698  
Contact: Michael Freedland - (415) 658-4462

Citibank F.S.B. was awarded \$650,698 for increasing its consumer, single- and multi-family housing, and business loans in distressed areas of Alameda County, Los Angeles, Sacramento, and San Francisco, California; Fairfield, Connecticut; Dade County, Florida; and Chicago, Illinois. Citibank F.S.B. is a Federally chartered thrift with total assets of \$18.7 billion.

**(1999 BEA)**

Award: \$595,720  
Contact: Jose Arce - (415) 658-4461

Citibank, FSB of San Francisco, California received an award of \$595,720 for making multifamily and commercial real estate loans in economically distressed communities in Cook County, Illinois, Dade County, Florida, San Francisco and Los Angeles. Citibank, FSB is a federally chartered thrift with total assets of \$21.8 billion.

### **Golden Gate Bank (1998 BEA)**

Location: San Francisco, California  
Award: \$11,000  
Contact: William Fulcher - (415) 421-9000

Golden Gate Bank received an \$11,000 award for making a \$100,000 loan to the San Francisco-based Low Income Housing Fund. LIHF intends to use the loan to help underwrite its lending to nonprofit organizations that develop affordable housing for low-income individuals in San Francisco, New York, Washington, Los Angeles, and other areas throughout the country. Golden Gate Bank is a state-chartered bank with total assets of \$137 million.

### **Low-Income Housing Fund (1996 CDFI)**

Location: San Francisco, California  
Award: \$2.5 million (\$1.2 million grant and \$ 1.3 million loan)  
Type: community development loan fund  
Service Area: national, emphasis California, New York and Washington, DC area  
Products: predevelopment and short-term gap financing  
Contact: Mr. Daniel Leibsohn - (415) 777-9804

Over its 11 year history the Low-Income Housing Fund has become a national leader in community development financing. Its successful track record includes financing and technical assistance toward the development of 15,000 units of housing affordable to low-income people, leveraging \$1 billion in total development costs. More recently it has devoted increased attention to housing for people with special needs (such as the low-income frail elderly, people with AIDS, and the physically disabled). This unique lending expertise has attracted substantial demand, lending for special needs housing now comprises close to 40% of its portfolio. Originally serving the San Francisco Bay area, LIHF now has additional offices in Los Angeles and New York and has financed housing in 20 states. For projects in need of more financing than LIHF can provide directly, LIEF negotiates permanent and interim loans from banks and other conventional lenders on behalf of its nonprofit borrowers. To date LIHF has packaged over \$70 million in such loans and manages three lending pools capitalized by close to 40 financial institutions. With \$2.5 million in financial support from the CDFI Fund, LIHF will substantially increase its capacity to respond to demand for special needs housing financing and to continue to broaden its geographic reach.

### **(1997 CDFI-core)**

Award: \$165,000 technical assistance  
Type: Housing Loan Fund  
Contact: Ms. Mary Rogier - (415) 777-9804

Low Income Housing Fund (LIHF) was created in 1984 to provide capital for affordable housing for low-income communities. Since then, LIHF has provided over \$134 million in financing to non-profit housing and community development projects in over twenty states around the country. LIHF's financing has generated more than 13,200 housing units with a total development cost of over \$1 billion, demonstrating the substantial economic impact of its work. Based in San Francisco, with regional offices in Los Angeles and New York, LIHF provides direct loans to non-profit housing sponsors through its \$34 million Revolving Loan Fund. LIFH also works in partnership with dozens of banks, corporations, foundations, and public agencies, by packaging loans and providing a variety of technical assistance, research, and consulting services. LIRF targets all of its products and services to serve low- and very

low-income people, including special needs housing. A CDFI Fund technical assistance grant of \$165,000 will be used to devise new strategies to increase the capitalization of LIHF's Revolving Loan Fund, and to build staff expertise in non-resident lending.

**(1998 CDFI - Core)**

Award: \$2,000,000 Capital Grant  
Type: Housing/Facilities Loan Fund  
Contact: Mary Rogier - (415) 777-9084

The San Francisco-based Low Income Housing Fund, a nonprofit lender, provides financing to other nonprofit organizations throughout the country that develop housing affordable to low-income individuals and families. In recent years, LIHF has also provided financing to nonprofits for the development of day care centers, health clinics, and other community facilities. LIHF plans to increase its community facility lending in the next few years. It will concentrate a significant portion of its activities in San Francisco, where it is partnering with the City to develop day care centers for low-income individuals. The Fund's \$2 million grant will help LIHF address these and other community facility needs in cities across the nation.

**(1999 CDFI - Tech Asst)**

Award: \$50,000  
Type: Housing/Facilities Loan Fund  
Contact: Ms. Bab Freiberg - (415) 777-9804

Low Income Housing Fund (LIHF) is a nonprofit provider of financing and technical assistance for the development of low-income housing childcare facilities and community and social service facilities. LIHF provides loans to borrowers across the nation. The technical assistance grant will be used for a system-wide information technology upgrade.

**Northeast Community Federal Credit Union (1998 CDFI-Core)**

Location: San Francisco, California  
Award: \$720,000 (\$280,000 Capital Grant, \$400,000 Deposit and \$40,000 Technical Assistance)  
Type: Community Development Credit Union  
Contact: Lily Lo - (415) 928-5910

The 800-member Northeast Community Federal Credit Union provides a range of financial services to low-income individuals living in the Chinatown section of San Francisco. In addition to car loans and small business financing, the credit union has recently developed first mortgage products for its qualifying borrowers. The credit union is currently opening a second branch in the city's Tenderloin district, an economically distressed area largely devoid of mainstream financial institutions. The new branch will not only help local residents obtain access to financial services such as low-cost check cashing, but will also infuse much-needed credit into the area. The Fund's \$280,000 capital grant, \$400,000 share deposit, and \$40,000 technical assistance grant will assist the credit union with its expansion into the Tenderloin.

**Northern California Community Loan Fund (1998 CDFI-Tech Asst)**

Location: San Francisco, California  
Award: \$41,000 technical assistance grant  
Type: Housing/Facilities Loan Fund  
Contact: Gordon Menzies - (415) 392-8215

Northern California Community Loan Fund (NCCLF) strengthens the economic base of low-income communities by assisting community based organizations and enterprises that develop affordable housing and engage in economic development activity. NCCLF plans to expand its line of lending products and broaden its presence in northern California communities outside of its San Francisco base. The CDFI Fund's \$41,000 Technical Assistance grant award will be used for training staff in software applications and financial management, acquiring information technology systems and obtaining consulting services to conduct strategic planning

**(1999 CDFI-Core)**

Award: \$500,000  
Type: Housing/Facilities Loan Fund  
Contact: Mary A. Rogier - (415) 392-8215

Northern California Community Loan Fund (NCCLF) was founded in 1987 and serves 42 counties in Northern California. NCCLF provides loans to community-based organizations that are unable to obtain financing from conventional lenders. It also offers technical assistance and training to help community-based organizations build their financial capacity. NCCLF was founded as a conduit between socially responsible individual investors and organizations located in low-income and minority communities that need of affordable capital. The CDFI Fund's \$500,000 capital grant will help NCCLF to expand its capacity to make loans to support affordable housing projects, community facilities, human services agencies and other non-profit organizations.

**Women's Initiative for Self Employment (WISE) – (3<sup>rd</sup> Round – Presidential Awards for Excellence in Microenterprise Development – Excellence in Developing Entrepreneurial Skills)**

Location: San Francisco, CA  
Program Type: Regional non-profit that provides bilingual microenterprise development training, consulting and financial services  
Service Area: the San Francisco Bay Area  
Target Group: low and very low-income women  
Contact: Barbara J. Johnson, Executive Director  
(415) 247-9473

The Women's Initiative for Self Employment (WISE) is recognized as an outstanding model for providing bilingual microenterprise development training, consulting and financing services to low and very low-income women in the San Francisco Bay Area. WISE has demonstrated excellence as a model for developing entrepreneurial skills through its comprehensive set of training and financial services. These services were developed in response to demand and the high cost of providing services in a high-cost market.

**Heritage Bank of Commerce (1999 BEA)**

Location: San Jose, California  
Award: \$382,505  
Contact: Debbie Reuter - (408) 494-4542

Heritage Bank of Commerce of San Jose, California received an award of \$382,505 for providing multifamily and small business loans in economically distressed communities within San Jose, California. In addition, Heritage Bank provided financial support to Lenders for Community Development, a certified Community Development Financial Institution (CDFI). The bank's support to the CDFI was provided in the form of an equity investment, grants and loans to support its financing programs. The awardee is a state-chartered bank with total assets of \$319.2 million.

**Lenders for Community Development (1999 CDFI - Core)**

Location: San Jose, California  
Award: \$1,175,000  
Type: Multibank CDC  
Contact: Anne Stuhldreher - (408) 297-6387

Founded in 1994, Lenders for Community Development is a for-profit multi-bank community development corporation that provides loans for small and minority-owned business and affordable housing developers in Northern California's Silicon Valley area. It operates as a lending intermediary, pooling funds from financial institutions and lending the money in communities that lack access to bank loans. The CDFI Fund's \$1,175,000 award (\$400,000 capital grant, \$525,000 equity investment, and \$250,000 loan) will be used to fund a small business lending loan loss reserve and help fund new programs.

**(1999 CDFI - Tech Asst)**

Award: \$42,180  
Type: Multibank CDC  
Contact: Mr. Eric Weaver - (408) 297-4554

Lenders for Community Development (LCD) is a for-profit multi-bank CDC that was created in 1995 to provide financing for small businesses and affordable housing in the Silicon Valley area. LCD targets companies and housing projects which benefit low income residents in the region. The technical assistance grant will strengthen some of LCDs internal technological and managerial systems help LCD determine the feasibility of developing a new child care loan product and enable LCD to develop more targeted marketing material.

**Mission Community Bank, N.A. (1999 CDFI - Core)**

Location: San Luis Obispo, CA  
Award: \$530,000  
Type: Bank/Bank Holding Company  
Contact: Anita M. Robinson - (805) 782-5000

Mission Community Development Bank was formed in 1996 and began operations in 1997 with \$6 million raised from the community -- 80% of which came from local shareholders. It is a federally-chartered national bank offering deposit, loan, and other financial services services to residents of San Luis Obispo County, California. The bank currently focuses its efforts on providing access to credit and capital to small businesses and microentrepreneurs -- especially low-income individuals and others unable to obtain financing through other banking institutions. The CDFI Fund's \$500,000 equity investment and \$30,000 technical assistance grant will support the bank's efforts to increase its level of activities targeted to low-income individuals and distressed communities in its service area.

**Women's Economic Ventures of Santa Barbara (1999 CDFI - Tech Asst)**

Location: Santa Barbara, California  
Award: \$50,000  
Type: Microenterprise Fund  
Contact: Ms. Marsha Bailey - (805) 965-6073

Women's Economic Ventures of Santa Barbara (WEVSB) has provided microloans and business training since 1991. WEVSB was founded to promote opportunities for women achieve self-sufficiency and economic equality. 69% of its clients are low-income persons in the southern part of Santa Barbara County. The technical assistance grant would help WEVSB expand its efforts to include a new focus on



the low-income and Latino populations of San Luis Obispo and Ventura Counties.

### **Santa Cruz Community Credit Union (1996 CDFI)**

Location: Santa Cruz, California  
Award: \$1 million grant  
Type: community development credit union  
Service Area: Santa Cruz County, California  
Products: consumer loans, small business lending and farm loans  
Contact: Mr. James Sudduth and Mr. Jeff Wells - (408) 425-7708

Since its inception in 1977, this community development credit union has achieved a remarkable track record. It has become a full service community development financial institution offering its members a wide variety of services -- savings, checking, credit cards, ATMs, telephone banking, and a range of lending products, consumer, real estate and business loans. These services have attracted over 6, 100 members and have grown the credit union's assets to \$20 million. Santa Cruz has become a pre-eminent credit union in providing small business loans. Over \$37 million has been lent to small businesses, cooperatives and nonprofit service providers -- generally entities that could not otherwise access loans from traditional lenders. Santa Cruz makes about \$4 million in small business and nonprofit loans annually, and over 220 such loans are currently on its books. Over 70% of these loans have been made to minorities and women. Another special lending focus is environmentally screened agricultural loans to support farm operations that practice integrated pest management techniques or sustain organic growing practices. Loans for such operations help to provide sources of products for numerous retail food cooperatives and outlets which are also borrowers. A \$1 million grant from the CDFI Fund will provide Santa Cruz Community Credit Union with capital it needs to implement its plans for a significant expansion -- a new branch office to serve the low-income, predominately Hispanic, city of Watsonville.

### **Bank of America Community Development Bank (1996 BEA)**

Location: Walnut Creek, California  
Award: \$1,585,510

#### Rewarded Activities

Bank of America Community Development Bank was awarded \$1,585,510 for increasing its commercial real estate, multi-family housing, and business lending in distressed communities across California. The bank made nearly \$25 million in loans in targeted neighborhoods. Bank of America Community Development Bank projects that its activities will generate more than 185 units of affordable housing and 300 jobs.

#### Post Award Activity

Bank of America Community Development Bank, together with Bank of America, F.S.B., has pledged to invest its entire combined award back into the community. \$1.1 million of their award money has been used to establish the Bank of America Leadership Academy, a nine-month program that provides training for senior management of community development organizations. The Leadership Academy is funded jointly by Bank of America Community Development Bank, Bank of America, F.S.B., and the Local Initiatives Support Corporation (a certified CDFI and a 1996 CDFI Program awardee); it is conducted by the Development Training Institute. The Academy is expected to run for three years and train 105 leaders of community organizations across the nation. An additional 20 percent of the combined awards will go to the Low Income Housing Fund, a certified CDFI and a 1996 CDFI Program awardee which provides loans for very low-income housing development across the country. Bank of America Community Development Bank is currently considering the designation of the balance of its award.

### **(1997 BEA)**

Award: \$915,333  
Contact: Marci Mills - (510) 988-4819

Bank of America Community Development Bank, based in Walnut Creek, California, was awarded \$915,333 for increasing its multi-family housing, commercial real estate and business loans. The bank also provided a grant to the Low Income Housing Fund, a certified CDFI. The CDFI will use the grant to make loans to nonprofit housing developers.

**(1998 BEA)**

Award: \$1,513,647

Contact: Robert M. Mantle - (510) 988-4819

Bank of America Community Development Bank of Walnut Creek, California, was awarded \$1,513,647 for increasing its multi-family and commercial real estate lending activities within several distressed communities located throughout the state of California. Specifically, these loans assisted in affordable housing and providing space for businesses located within distressed communities. Bank of America Community Development Bank is a state-chartered bank with total assets of approximately \$447 million.

**Coast Federal Bank (1996 BEA)**

Location: West Hills, California

Award: \$149,709

Rewarded Activities

Coast Federal Bank was awarded \$149,709 for providing loans, grants, and technical assistance to the Clearinghouse CDFI and Los Angeles Neighborhood Housing Services. These CDFIs both promote the development of affordable housing in distressed neighborhoods throughout Southern California.

Post Award Activity

Coast Federal Bank is using its award as a reserve fund for affordable housing loans and is further supporting affordable housing in Southern California through its close relationships with the Clearinghouse CDFI and Los Angeles Neighborhood Housing Services. Bank officials serve on the governing board of each of the CDFIs; the bank has helped in fundraising and has made operating grants and in-kind contributions to each. Additionally, the bank is encouraging other financial institutions to support CDFIs by disseminating information about the BEA Program.